

# eBay sells back stake in Craigslist, ending dispute

NEW YORK: US e-commerce giant eBay said Friday it has sold its stake in Craigslist back to the online classified listings group, ending a legal dispute between them...



The California tech giant had taken a 28.4% stake in Craigslist in 2004.

Craigslist sued eBay after the online auction giant launched its own classified listing in 2007 called Kijiji, alleging that eBay had hidden the rival project at the time of its investment.

"Under a confidential settlement agreement, Craigslist has repurchased all of eBay's equity and all litigation between eBay and Craigslist will be dismissed," according to the eBay statement.

In 2010, a Delaware court restored eBay's holding in Craigslist to 28.4% after it had been diluted to 24.9% by actions taken by Craigslist majority shareholders Craig Newmark and Jim Buckmaster.

Craigslist, which has mostly free online listings and some paid ads for buyers and sellers of various items, is one of the most visited websites in the US and globally.

**Source:** AFP

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